15th February, 1956.

### NEW SOUTH WALES.

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### GENERAL:

The expanding trend of 1953 and 1954 in the State's secondary industries was generally maintained in 1955, and record figures were attained in the production of electricity, cement and many products of the metal and electrical industries. However, this expansion tended to slow down towards the end of the year, and production of coal, steel, and several types of building fittings in 1955 was a little below the 1954 level; the decline in textile output continued during the year. Practically all available labour was employed throughout 1955, but reports for January 1956 suggest an easing in the demand for labour. The pastoral and dairying industries enjoyed a favourable season with high output. Motor transport further expanded but railway freight tonnage was less than in recent years. Money turnovers, as indicated by debits to bank customers' accounts, continued to rise. Prices which had been fairly steady in 1954 began to rise again in 1955, the "C" Series Retail Prices Index (Sydney) advancing by 3% between December quarter 1954 and 1955.

NEW SOUTH	WALES - Inde	x Numbers	- Year ]	.951 = 100		
EW SOUTH WALES	1938/39	1951 100	1952 94	1953 97	1954 100	1955 103
mployment (1)	66	100	94	21	100	10)
reduction (Volume)						
Coal	76	100	111	105	112	109
Ingot Steel	80	100	112	140	152	150
Electricity	44	100	107	116	130	142
Cement	74	100	108	121	136	138
Electric Motors	6	100	84	122	186	195
Domestic Refrigerators	11	100	72	112	160	138
Boots & Shoes	74	100	89	100	103	95
Wheat	89x	100 x	94 Ø	106 Ø	63 Ø	90 Ø
Whole Milk - All Uses	114x	100 x	99	102	102	113
inance & Transport						7.01
Debits to Customers A/c's	n.a.	100	96	101	113	124
Railway Freight	84	100	105	106	111	104
Railway Passengers	70	100	101	102	105	105
New Motor Vehicles Reg'd	38	100	72	75	94	111

Number of persons employed, excluding rural and private domestics. December Quarter. (1)

100

72

Five seasons average ended 1939 and 1951. X Season, 1952/3, 1953/4, 1954/5 and 1954/5 (estimate)

38

New Motor Vehicles Reg'd

PART I: EMPLOYMENT AND NON-RURAL INDUSTRIES

EMPLOYMENT - New South Wales (See also graph p.163) (The date in this section exclude rural workers, women in private domestic service, defence forces and national servicemen.)

New South Wales employment in November and December 1955 rose by 12,400 to 1,089,500. This included a seasonal rise of 9,500 in retail staffs, as well as smaller increases in manufacturing, commerce and service industries.

Employment rose fairly steadily throughout 1955 but the rate of increase (excluding seasonal movements) seemed to be slowing down towards the end of the year. The December figure was 26,500 or  $2\frac{1}{2}$ % higher than a year earlier and 62,900 more than in December 1953. The rise in 1955 was proportionally a little higher for female than for male employment and also greater for private than for Government employees.

N.S.W.: WAGE AND SALARY EARNERS IN CIVIL EMPLOYMENT (Thousands). women in domestic service. defence forces)

(Excluding ru	liar workers, w	omen in domes	OTO BOLVEOUS A	problement transcripting and cook at the second	
Year			Pe	rsons	
and Month	Males	Females	Government	Private	Total
339 - July 351 - November 353 - December 354 - October - November - December 355 - July - October - November - December - December	529.9 765.0 747.8 761.9 767.5 770.0 776.9 779.4 784.1 786.1	168.0 295.2 278.8 286.1 290.9 293.0 293.0 297.7 301.5 303.4	155.9 248.3 246.8 250.7 252.6 253.0 255.7 256.6 257.2 257.9	542.0 811.9 779.8 797.3 805.8 810.0 814.2 820.5 828.4 831.6	697.9 1,060.2 1,026.6 1,048.0 1,058.4 1,063.0 1,069.9 1,077.1 1,085.6 1,089.5

Employment changes in December 1955 followed a seasonal pattern with a major rise in retail staffs and small decreases in the factory, building and construction and transport groups. Over the year 1955 employment in all the major groups shown below increased, with the exception of coal mining and sea transport. Employment in factories, and in the finance, trade and services group was at record levels towards the end of 1955, but employment in coal mines, building and construction and transport remained below the 1951 peak.

EMPLOYMENT - NEW SOUTH WALES - In Thousands. 2 years ended 1939 1954 1955 June, 1953. July Low Nov. Dec. Peak Oct. Dec. Oct. 19.3 oal Mines 16.8 21.7 19,6 20.5 20.4 19.8 19.7 actories 218.1 386.9 345.5 382.1 **3**83.8 391.7 393.3 392.3 58,4 74.8 61.8 71.0 74.9 uilding & Construction 71,9 38.1 23.2 40.2 37.1 38.0 38.2 oad Transport 36.6 36.9 18.6 18.4 18.5 15.4 18.7 17.1 18.2 18.4 nipping & Stevedoring 43.6 oil & Air Transport 40.9 43.0 44.2 43.4 43.1 42.7 30 . 2 29.5 33,2 31.6 12.8 31.7 ommunications 31.4 36.8 35.7 39.9 39.9 40.6 inance & Property 37.7 38.7 68.7 69.5 61.0 67.1 69.8 67.2 66.6 colesale & Produce Trade 67.5 88.9 96.5 159.0 100.6 106.0 94:8 etail Trade 80.0 101.9 104.4 152.9 1060.2 148.4 rof. & Pers'l Services 105.7 986.2 1048.0 1063.0 1077.1 697.9

Commonwealth Employment Service reports for New South Wales suggest the excess of labour demand over supply was diminishing at the end of 1955. The number of unplaced applicants which had been 9,000 in August 1955 rose to 11,400 in December and 14,800 in January 1956. A seasonal rise at this time of the year is usual, owing to the availability of school leavers and the completion of some harvesting and canning jobs, but the movement in January 1956 was larger than in recent years and brought the total of applicants seeking placement to the highest level since early 1954. Simultanously the number of unfilled vacancies dropped from 24,400 in January 1955 and 25,300 in November to 22,000 in January 1956. There is a shortage of labour in many skilled trades but jobs for unskilled workers are found less easily than last year.

	COMMONWEALTH EMPLOYMENT SERVICE Registrations N.S.W. & A.C.T.					
		s Unplaced		Vacancies		
End of Month	Not in Jobs	In Jobs	Total	Unfilled	Recipients, 1	V.S.W.
August December	4,300 35,700	4,300 3,000	8,600 38,700	58,900 5,900	100 25,100	ma gara filips alpho dimit s.c
54 December 55 January August November December 56 January	5,800 7,900 5,400 5,800 6,100 9,800	3,200 3,100 3,600 4,900 5,300 5,000	9,000 11,000 9,000 10,700 11,400 14,800	24,000 24,400 22,500 25,300 22,600 22,000	1,200 1,300 900 600 1,000	

A survey of <u>larger privately-owned factories</u> in New South Wales (carried out by the Department of Labour and National Service and the Commonwealth Statistician) shows that industrial employment in January 1956 remained near the level of December 1955, a fall in female employment being offset by a rise in male employment. Small decreases, partly of a seasonal character, were recorded in the radio and electrical, textile and clothing and food industries while additional labour was engaged in the steel, motor and ship-building industries. The January 1956 total of 198,100 persons, compares with 193,200 in January 1955 and 186,400 in January 1954. Female employment made up about 23½ of the total in each case. The principal increases both in 1954 and 1955 occurred in the building material, base metal and metal-working industries and a lesser one in the chemical industry group. Employment tended downward in the textile and clothing industries and showed little change in the food, rubber and furniture industries.

EMPLOYMENT IN LARGER PRIVATE FACTORIES SURVEYED - N.S.W. - Thousand Persons ustrial Group Jan. 54 Dec. 54 Jan. 55 Nov. 55 Dec. 55 . Industrial Group 32.5 31.8 32.1 31.7 31.2 29.7 asic Metals 21.5 21.0 21.0 19.3 17.4 17.5 ransport Equipment 47.7 46.4 48.4 48.3 47.5 44.3 ther Metal Manufact. 29.4 29.6 30.2 29.6 31.2 30.4 Lothing & Textiles 20.1 19.8 20.4 19.9 21.0 20.6 ood, Drink & Tobacco 198.1 198.3 197.5 192.7 186.4 OTAL, incl. other industries

### NEW SOUTH WALES RAILWAYS

Railway traffic in December decreased somewhat in 1955 compared with 1953 and 1954, and passengers and freight figures for the half year ended December were a little less than in 1954. Gross earnings also fell while working expenses continued to rise. The working surplus of £2.3m. for the six months of 1955 was less than half of the corresponding 1954 and 1953 figures.

MIN	SOUTH	MATITIS	GOVERNMENT	RATTUAYS

		Six Months		Month of December			
Year	Passenger	Goods (excl.	Gross	Working	Net (a)	Passenger	Goods (excl.
	Journeys	Livestock)	Earnings	Expenses	Earnings	Journeys	Livestock)
	Millions	Mill.tons	£mill.	£mill.	£mill.	Millions	Mill, tons
1939	89.1	8.11	10.52	7.04	3.48	15.1	1.30
1947	130.4	9.07	17.87	14.63	3.24	22.0	1.46
1953	137.8	9.90	37.51	32.31	5.20	22.6	1.46
1954	139.7	9.98	39.27	33.63	5.64	22.8	1.67
1955	139.4	9.62	38.37	36.04	2.33	22.3	1.54

a) Excess of gross earnings over working expenses.

No up-to-date figures of passenger journeys by types of train are available but statistics of the weight of passenger trains, expressed in gross ton miles, give a good indication. They show that since the war expansion occurred mainly in electric and diesel powered trains, reflecting the growth of suburban traffic, extended electrification and introduction of modern type express trains. Replacement of wooden by steel coaches on suburban lines has also added to the ton-mileage figures of electric trains as shown below. Since the middle of 1955 gross ton mileage of electric passenger trains has exceeded that of steam trains.

NEW SOUTH WALES RAILWAYS - PASSENGER TRAFFIC - MILLION GROSS TON MILES

рен выдамивания на финентериялистория при порт на фине допоснование на подамивание на подами	Steam	Electric	Rail Motor, Diesel & Diesel Electric	Total
ear 1944-45	2,794	2,453	68	5,315
1953-54	2,956	2,793	104	5,853
1954-55	2,902	2,868	117	5,887
uly-December 1954	1,474	1,414	56	2,944
1955		1,534	82	3,027

#### PORT OF SYDNEY

The cargo volume handled in the Port of Sydney in the six months ended December 1955 was comparatively high. In imports fuels gained in importance: petrol and other oil products made up about 45% of the oversea and 25% of the interstate inward cargo and coal about 90% of intrastate imports. In oversea exports the quantity of wool shipped was higher than in recent years and wheat and flour exports increased slightly compared with 1954.

PORT OF SYDNEY	Oversea Expor	cts	Oversea Impor	and header all resembles to be a separate and a separate and process.
(Thousand Tons)	Wheat & Flour	Wool	Petrol, Oil etc.	Timber
June-December 1950 " 1953 " 1954 " 1955	407 219 160 170	226 204 194 232	622 693 630 700	160 132 169 166

SHIPPING CARGO IN THE PORT OF SYDNEY (Thousand tons)

Year ended OV		SEA	INTERST	CATE	INTRAS	STATE	TOT	AL
June	Inward	Outward	Inward	Outward	Inward	Outward	Inward	Outward
1939	2,045	1,429	1,187	798	1,896	340	5,128	2,567
1954	3,166	1,433	948	798	2,028	62	6,142	2,293
1955	3,687	1,331	987	700	2,000	46	6,674	2,077
1951	2,138	619	464	275	988	68	3,590	962
1953	1,483	741	490	373	1,111	27	3,084	1,141
1954	1,658	629	516	359	1,049	24	3,223	1,012
1955	1,653	715	582	337	1,241	2	3,476	1,054

# MOTOR VEHICLES - New South Wales (See also graph p. 164)

New car registrations in New South Wales reached the record figure of 60,200 in the year 1955, an increase of 11,000 over 1954. On balance a number equivalent to about 23% of new registrations was withdrawn from traffic in 1953, 1954 and 1955, and the number of cars on the State register rose in 1955 by 46,100 to 462,700, or more than twice the number at June 1939 and December 1948. Since 1940 about 355,000 new cars have been registered in this State, so that it appears that of the total number now on the register at least one quarter are pre-war models. New registrations in 1955 included 15,500 (26% of total) Holden cars, 33,700 (56%) British, 4,400 (7%) other European, and 6,600 (11%) American makes.

New registrations of lorries (including utilities and vans) rose from 23,200 in 1954 to 25,700 in 1955 but were then still a little below the 1950 record. The total number on the register rose in 1955 by 15,000 to 232,700, indicating that the number of vehicles withdrawn from traffic was equivalent to 41% of new registrations (50% in 1954 and 58% in 1953). The total number of lorries etc. registered at the end of 1955 was about three times the 1939 and twice the 1947 figure. Since 1940 about 197,000 new lorries etc. have been registered, indicating that of the total number on the register at the end of 1955 at least one-tenth are pre-war models. New lorry registrations in 1955 included 6,000 (23% of total) Holden utilities, 12,300 (48%) British, 1,000 (4%) other European and 6,400 (25%) American makes.

The number of <u>tractors</u> registered for road use in the State has been rising rapidly in recent years and the total of 13,300 at the end of 1955 compares with 11,200 in 1954 and 1,000 in 1939. The number of registered motor cycles has declined from a peak of 48,200 at the end of 1951 to 41,500 in December 1954 and 38,000 in 1955. Cars registered in New South Wales at the end of 1955 were equivalent to 13 for each 100 of population, as compared with 8 per 100 in 1939; and the total number of motor vehicles listed below was equivalent to 21 per 100 of population in 1955 as against 12 per 100 in 1939.

	REG	ISTRATION OF	MOTOR VEHICLES - I	NEW SOUTH WAI	LES.	
Year	Motor Cars	Taxis and Buses	Lorries, Util- ities & Vans	Road Tractors	Motor Cycles	TOTAL
	and the second s	N e	w Registr	ations		
1938 1950 1953 1954 1955	21,200 50,500 36,400 49,200 60,200	700 400 700 400 400	8,900 26,800 20,300 23,200 25,700	200 1,000 1,000 1,600 1,700	2,500 8,700 2,900 3,100 3,400	33,500 87,400 61,300 77,500 91,400
		Total	on State	Regis	ter	1
1e 1939 1951 1954 1955	213,300 327,600 416,600 462,700	4,800x 7,900x 8,300x 8,300x	76,700 191,800 217,700 232,700	1,000 7,500 11,200 13,300	24,200 48,200 41,500 38,800	320,000 583,000 695,300 755,800

x Including hire cars and tourist vehicles.

## GOVERNMENT TRAMS AND BUSES - New South Wales

Gross earnings of the metropolitan tram and bus services in the six months ended December 1955 were less than in 1954 while working expenses increased, and the deficiency on working account for the six months rose from £889,000 to £1.32m. Adding the Newcastle deficiency of £79,000 in the 1955 period the total deficiency was £1.40m. which was surpassed only in 1952.

C	GOVERNMENT TRAMS AND BUSES - Working Account - In £ thousands								
x Months	V Lul Lul VI. Advantage V and Are an expension of the contract	S v d n e y		Newcastle	Total				
ed December	Gross Earnings	Working Expenses	Balan <b>c</b> e#	Balance	Balance #				
1938 1947 1952 1953 1954	1,999 3,500 5,182 5,210 5,140 4,895	1,727 3,394 6,477 6,273 6,029 6,211	+ 272 + 106 - 1,295 - 1,063 - 889 - 1,316	+ 38 + 2 - 149 - 67 - 27	+ 310 + 108 -1,444 -1,130 - 916 -1,395				

# + indicates surplus and - deficiency on working account.

# PRODUCTION - IRON AND STEEL - N.S.W. and Whyalla S.A. (See also graph p. 164)

Installation of new plant led to a continuous increase in iron and steel output in this State in the 1952-1954 period. Production in 1955, 1.65m. tons of pig iron and 2.15m. tons of ingot steel, was about the same as in 1954. Pig iron production in Mhyalla S.A. was temporarily suspended in 1955, pending repairs to plant, and the year's total of 135,000 tons was 45,000 tons less than in 1954.

Production	Year e	nded	Ma,y		Year er	nded Decen	nber	Statute (Statute august State au
000 Tons	1939		1941	1948	1952	1953	1954	1955
Pig Iron N.S.W.	1105		1462	942	1341	1631	1667	1649
Pig Iron S.A.	_	1	14	198	185	206	180	135
Ingot Steel N.S.W.	1168	+	1654	1185	1600	2004	2174	2153

### COAL PRODUCTION - Australia (See also graph p. 164)

Preliminary returns for the year 1955 show that black coal output in Australia totalled about 19.3m. tons as compared with the peak figure of 19.8m. tons in 1954. Underground production in 1955, 17m. tons, was a record but open-cut production continued to decline, amounting to 2.4m. tons in 1955 as compared with the peak of 4.1m. tons in 1952. Expansion of coal production in Queensland and Tasmania continued in 1955 while the other States produced a little less than in 1954. Before the war New South Wales produced 82% of the Australian total, but with the extension of coal mining in other States this percentage fell to 76% in 1954 and 1955. Brown coal production in Victoria reached the record figure of 10m. tons in 1955.

COAL, PRODUCTION - States and Commonwealth - In Thousand Tons 1955 (b) 1954 Tear ended December Average 1936-38 1952 1953 Black Coal 9,607 15,022 14,174 15,083 14,719 New South Wales 2,517 2,742 2,761 2,820 1,094 Queensland 1,018 Western Australia 575 830 886 903 152 141 130 Victoria 331 144 264 301 102 248 234 Tasmania 419 448 494 462 South Australia 16,773 16,975 15,333 15,272 AUSTRALIA-Underground a) a) 2,988 4,072 2,360 3,139 -Open Cuts 18,411 19,405 19,761 19,335 - Total 11,709 Coal Brown 8,257 8,104 9,331 10,000 3,573 Victoria

(a) Mostly from under-ground workings. (b) Preliminary, Subject to Revision.

GAS & ELECTRICITY - New South Wales (See also graph p.164)

Gas production in New South Wales in 1955 with a total of 21,460 m.cub. ft. was slightly above the 1954 level. Electricity generation continued to expand, rising from 5,748 m.kWh. in 1954 to 6,263 m.kWh. in 1955. This was partly due to growing hydro-generation, in particular since the initiation of supplies from the Snowy Mountains scheme. Hydro-generation made up about 12% of the total in July-December 1954 and 82% in the same period of 1955. Comparing 1955 with the average for 1936/7 - 1938/9 gas production in the State has doubled and electricity generation more than trebled, while the combined gas and electricity consumption index for Sydney has risen by 159%.

	Av.Year	Year Year Decembe								
	1937-39	1951	1953	1954	1955	1953	1954	1955		
		PROD	UCTI	0 N - 1	New South	Wales		-gullet i rightern aghain guri yanagi aran birkan giri ya		
s - mill.cub.ft. ectricity - m.kWh.	10,789	20,385	,		21,460 6,263		5,123 1,437	5,109 1,564		
SEASONALLY		INDEX OF	GAS & ELI	ECTRICITY	CONSUMPTI	ON - SYDA	VEY	ay edita a materia materia materia antichi a materia		
36/7 - 38/9 = 100		212	232	250	259	241	256	262		

# FACTORY PRODUCTION - New South Wales (See also graph p. 164)

New South Wales factory production in the year 1955, as indicated by the items listed below, was well sustained in comparison with earlier years. Continued factory expansion is reflected in record figures for cement, sulphuric acid, electric motors, motor bodies, stoves, washing machines and beer but this high level was not always maintained throughout the year; production of many building fittings and of engines and motors in December quarter 1955 was less than in the corresponding 1954 quarter. Production of wool cloth, hats, hosiery and boots and shoes tended downward in 1955. In the food processing group production of preserved vegetables, dairy and wheat products, bacon and ham, cornflour and confectionery recovered from the decline it suffered in 1954; only in the production of jam and biscuits was there an appreciable decrease.

FACTORY PRODUCTION - New South Wales (Figures for 1954 and 1955 are subject to revision)

FACTORY PRODUCTION - New	South Wales	s (Figur	es for	1954 and	1955 ar	e subjec		
	Unit			Year			Dece	
	OILL	1938-9	1951	1952	1954	1955	Quar 1954	ter 1955
awn Timber (Native) ement ricks, Clay iles, Terracotta iles, Cement sb. Cement Sheets ibrous Plaster Sheets aints, Lacquers, Enamels alphuric Acid	m.s. ft. 000 ton million million million m.s. yd. m.s. yd. m. gall. 000 ton	179 432 379 20.1 5.3 2.7 n.a. 86	380 583 356 22.4 17.1 10.1 5.0 4.7	364 630 314 25:7 12.6 10.0 4.9 3.7 118	357 = 796 386 30.5 9.6 10.4 6.0 5.0	382 = 807 382 29.6 9.8 10.2 5.5 5.7 195	98/ 204 95 7.6 2.4 2.6 1.5 1.4 45	111 / 214 97 7.8 2.7 2.7 1.4 1.6 48
Storage (All Types) Soves (excl.stovettes) Lec. Washing Machines & Afrigerators & Idio Receivers	thousands thousands thousands thousands thousands	n.a. 39.8 n.a. 13	29.8± 60.5 19.2± 117 258 ±	28.7 <u>±</u> 43.9 23.1 <u>±</u> 84 211 <u>±</u>	26.8 60.6 66.2 187 290	26.1 70.4 70.0 162 272	6.8 18.0 16.8 63 83	6.0 15.6 16.8 64 79
iternal Combustion Engines .ectric Motors .tor Bodies .cycles	thousands thousands thousands thousands	2.2 27 5.4 36.4	25.9 447 9.9 29.7	13.2 375 6.3 21.6	17.0 832 24.0= 25.0	14.7 872 28.2 30.4	4.2 238 6.2 9.6	3.8 235 7.0 10.2
siery - Men's 00 Women's 00	ill. sq. yd. O doz. prs. O doz. prs. ill. prs.	12.6 535 520 4.8	13.0 414 492 6.5	9•2 324 469 5•8	11.2= 436 650 6.7	10.0= 373 578 6.2	2.9/ 112 174 1.7	2.4/ 87 161 1.6
m m eaten Flour t con & Ham scuits nfectionery	ill. lbs. ill. lbs. hous. tons. mill. lbs. mill. lbs. mill. lbs. mill. galls.	4.9 20.6 547 26.0 43.6 n.a.	36.2 30.7 673 28.8 72.3 61.5 64.1	32.1 25.3 435 29.9 76.0 55.8 69.6	19.7 25.0 536 26.0 73.6 55.3 83.5=	27.3 22.2 574 Ø 26.4 72.5 56.4 94.8=	8.1 4.7 123¢ 7.8 19.4 13.8 22.6/	10.9 4.1 128¢ 8.3 18.4 13.4 26.0/

### MINERAL PRODUCTION - New South Wales

Preliminary 1955 statistics of the metal contents of ores produced in New South Wales show continuing increases for lead, zinc, sulphur and antimony and a recovery over 1954 in copper output. Production of silver and gold was a little less than in 1954.

MINERAL PRODUCTION - New South Wales - Metallic Contents

ear	Copper	Lead	Zinc	Silver	Gold	Antimony	Cadmium	Sulphur
Milliondrina	tons	000t.	000t.	000 oz.	000 oz.	tons	tons	000 tons
950	3893	176	144	6848	51	591	554	136
951	3769	169	143	6479	49	639	562	131
952	3562	173	148	6756	39	584	590	136
953	3626	218	190	8069	26	617	724	169
954	3183	230	203	8680	31	697	826	174
)55Est.	-	233	211	8548	30	849	813	186
1))=000	7-11							

### PART II: FINANCE AND TRADE.

### BANKING - GENERAL

(Major sources and uses of bank funds, as summarized below, do not quite balance because of omissions on both sides, partial estimations and divergencies in the bases used. The figures are intended only to illustrate trends. "Volume of Money" as shown in the first table, and as items (4) and (5) of the second table, follows the definition used in Commonwealth Bank publications. The tables have been revised and re-arranged since their previous publication in the Digest.)

The trend of money volume in Australia (notes, coins and bank deposits held by the public) has remained relatively steady during the past two years with an annual increase at the rate of 3% to 4%, reflecting moderate economic expansion combined with a rise in price levels.

VOLUME OF MONEY - Australia.

hardwar all colleged to a large design of the large design and the large design	production and company of the last of the company of the last of t	Processing the Control of the Contro	1	11000 011000	· · · · · · · · · · · · · · · · · · ·
	June	December	Percent.	Change Half-Year	Percent. Change
	£ mill	ion	June	December	December - December
1951	2,473	2,520	+9%	+ 2%	+11%
1952	2,426	2,510	-4%	+ 4%	anna .
1953	2,642	2,760	+5%	+4/0	+ 10%
1954	2,814	2,877	+2%	+ 2%	+ 440
1955	2,898	2,961	+1%	+ 2%	+ 3%
	T 1	7 / -			

Items (4) and (5) of next table. December partly estimated.

The expansion of money supply, totalling approx. £200m. in 1954 and 1955 was maintained in the face of a net outflow of funds from Australia estimated at £244m., mainly by the expansion of bank credit (about £272m.) and an increase of Government security holdings by the Central and Savings Banks, well in excess of sales by the trading banks. The rise in bank loans slowed down in 1955 but Central Bank purchases of Government Securities were heavier than in 1954. International reserves were £666m. at the end of 1950 and fell to £461m. in 1952; after a temporary recovery in 1953 they further declined to £363m. at the end of 1955. However, the sustained rise in bank loans and (except for 1952 and 1953) in Government credit have counterbalanced this outflow of funds. The rise in the note issue in recent years has been comparatively small and most of the rise in bank deposits during the past two years went into the savings banks or on interest account with the trading banks; current trading bank deposits rose only by about £35m. during the past two years, equivalent to about one sixth of the total rise in money volume.

SOME SOURCES AND USES OF BANK FUNDS - Australia - £million.

MOTHER CHECKING CHILD		71/17 1 01/17/0	110000000000000000000000000000000000000			
	Dec.	Ch	ange from	December	to December	er
	1955	1950-51	1951-52	1952-53	1953-54	1954-55
) International Reserves	363	-160	- 45	+146	-101	- 143
Bank Advances	1185	+163	+ 46	+ 54	+199	+ 73
Government Securities held:						
(a) Central Bank	353	+151	-142	- 16	+ 90	+ 113
(b) Savings Banks	840	+ 75	+ 15	+ 20	+ 35	+ 30
(c) Other Banks	185	- 27	+125	+ 23	- 95	- 3
Total (1) to (3)	2926	+ 202	- 1	+ 227	+128	+ 70
) Notes & Coins held by public	376	+ 40	+ 30	+ 14	+ 19	+ 23
Deposits (a) Savings Banks	1091	+ 94	+ 55	+ 56	+ 66	+ 51
(b) Other Banks	1494	+116	- 95	+180	+ 32	+ 10
Total (4) and (5)	2961	+250	- 10	+250	+1.17	+ 84.

(Weekly Averages for December, except for savings banks. (2) Includes advances to customers of cheque-paying banks, savings banks (estimate) and Rural Credits Dept. of Commonwealth Bank. (3) After deduction of Government deposits (estimate)

(3a) Incl. some British securities for which details not available. (3b) Estimate. (3c) and (5b) Cheque-paying banks. (5b) Excluding government (see item 3) and inter-bank deposits.

DEBITS TO CUSTOMERS' ACCOUNTS - New South Wales Trading Banks.

(Excluding Government accounts at city banks and Central Bank transactions)

Money turnovers in New South Wales, as indicated by bank debits, showed

an appreciable seasonal increase from September to December quarter 1955. Bank debits in the first nine months of 1955 were % and in the last quarter 11% higher than in the corresponding periods of 1954.

DEBITS TO CUSTOMERS' ACCOUNTS - New South Wales - £million

Weekly Average	1947	1952	1953	1954	1955	Rise 1954-1955
rch Quarter	56.7	150.8	147.7	168.5	183.0	9%
me Quarter	62.1	155.6	155.3	182.4	198.9	9/0
ptember Quarter	64.1	141.4	155.9	177.5	193.5	9%
cember Quarter	70.3	162.3	177.0	190.5	211.4	11%
The state of the s	of the party of the state of th					

# MAJOR PRIVATE TRADING BANKS - Australia (See also graph p. 164)

The level of Australian trading bank deposits in the second half of 1955 and January 1956 was near the corresponding 1954/55 figures, and the seasonal increase from £1258m. in September 1955 to £1332m. in January 1956 corresponded closely to that of the previous year but was less than in the two preceding years. The upward trend since 1953 in bank advances was checked in the second half of 1955, and the seasonal fall from a peak of £831m. in October to £784m. in January 1956 was greater than usual. Special Accounts with the Central Bank in January 1956 were equivalent to about 60% of the legal maximum, no additional deposits having been required since August 1955. The additional funds from the seasonal rise in customers' deposits and reduction in advances went to strengthen the banks' cash position and increase their securities portfolios. The ratio of cash and securities to deposits rose from 16% in the second half of 1955 to 21% in January 1956 while the advances-deposits ratio fell from 65% to 59%.

MAJOR PRIVATE TRADING BANKS - Business within Australia

	Depo	sits at	Credit	Advan-	Central		Trace		Rat:	io to I	Deposits
	of	Custom	ers	ces to	Bank	Public	Treas		Ad-	Spec-	Cash &
	At In	- Other	Total	Custom-	Special	Secur-	ury Bills	Cash	van	ial	Secur-
	teres	t		ers.	A/c.	ities.	DIIIS	Items	ces	A/c	ities
I down an and instrument	£m,	£m,	£m.	£m.	£m.	£m.	£m.	£m.	%	70	75
39-Jan	198	123	321	285		19	20	39	89		26
54-Jan	245	1,059	1,304	654	257	135	130	88	50	20	27
55-Jan	265	1,070	1,335	770	260	116	75	84	58	19	21
Sept	261	997	1,258	823	232	106	24	65	65	18	16
Dec	259	1,062	1,321	814	232	110	45	71	62	18	17
56-Jan	261	1,071	1,332	784	232	113	93	76	59	. 17	21

### SAVINGS BANK DEPOSITS - New South Wales and Australia

The turnover of New South Wales savings bank deposits in the year 1955 was comparatively high. The years' new deposits (excluding interest) as a percentage of total deposits (at end of year) were 92%, as compared with 89% in 1954, 84% in 1952 and about 70% in the years immediately before and after the war. This higher turnover is at least partly due to the gradual increase in social service credits to savings accounts and their subsequent use. The excess of new deposits over withdrawals in the six months ended December 1955, £5½m., was appreciably below the rate of recent years. Total savings deposits in the State at the end of the year rose from £328m. in 1953 and £348m. in 1954 to £364m. in 1955. Savings deposits in Australia during this period rose from £974m. and £1040m. to £1091m. Savings deposits in New South Wales at the end of 1955 were equivalent to £157 per operative account (£160 in Australia) and to £104 per head of population (£118 in Australia).

SAVINGS BANK DEPOSITS - £million

		OHVIII	D DAIMI D		Ø/1114 L L L U I L		
ear ended	NEWS	SOUTH	VAL	E S		Total Dep	osits at
June and	Cre	edits		With-	Net Increase	End of	Period
ix Months	Deposits	Interest	Total	drawals	in Deposits	N.S.W.	Australia
1939	66.6	1.6	68.2	67.2	1.0	87.5	245.6
1954	291.4	6.1	297.5	276.9	20.6	339.8	1010.8
1955	322.4	6.8	329.2	310.4	18.8	358.6	1073.4
1952 1953 1954 1955	135.5(a) 146.9(a) 163.6(a) 174.0(a)		135.5 146.9 163.6 174.0	127.8 138.4 155.6 168.5	7•7 8•5 8•0 5•5	312.2 327.7 347.8 364.1	918,4 973.7 1040.0 1091.4

<sup>(</sup>a) Includes interest added to accounts closed during period.

## RETAIL TRADE - Large Sydney Stores

The rate of increase in turnover values of large city stores eased from the corresponding period of 1954 in the first nine months of 1955 to about in the December quarter. In the year 1955 turnover was about 3% higher than in 1954, compared with a rise of 8% in 1954 over 1953. Clothing prices, representing a major item of turnover in the city stores, remained fairly stable in 1954 and 1955. Retail sales values for the whole of the State for the year ended June 1955 increased more than did those in the city stores and thus the latter is not fully indicative of consumer spending in the State. Stock values of the city stores in 1955 were on the average % higher than in 1954 and back to the level of 1953.

RETAIL TRADE - LARGE SYDNEY STORES - Percentage Increase (+) or Decrease (-)

	as compar	ed with co	rrespondi	ng period	of the pr	evious yea	ar.		
Quarter		VALUE OF	SALES		VALUE OF STOCK (End of Period)				
guar cer	1952	1.953	1954	1955	1952	1953	1954	1955	
March	- 4%	- 4%	+ 7%	+ 4%	+39%	-24%	+ 4%	+ 12%	
June	- 9%	+ 2%	+10%	+ 5%	+15%	-25%	+12%	+ 9%	
Sept.	-16%	+ 9%	+ 9%	+ 4%	- 4%	-13%	+13%	+ 8%	
Dec.	- 5%	+1.1%	+ 7%	+ 1%	-20%	- 2%	+ 9%	+ 10%	
Year	- 9%	+ 5%	+ 8%	+ 3 1/2/2					

### SYDNEY STOCK EXCHANGE

The share market opened firmly in the new year but prices eased again towards the end of January. The monthly average for 75 shares which had fallen from 326 in July 1955 to 313 in November and was 314 in December and recovered to 316 in January 1956.

INDEX	OF SHARE PRICES -	SYDNEY -	· (Compiled	by N.S.W.	Government	Statisticia	
and man-mathem, I well than 1950 to 195	Manufacturing	Retail	Public	Pastoral	Insurance	Total 75	34 Activo
	& Distributing	netall	Utilities	Finance	Insulance	Companies	Shares
seperate behalite days retained to profession (res-	edininining spilledate gas district disease). Anders publish districts - trappio on sono (SA) e disease disease disease in	Par	Val	u e =	100		
+6-Dec.	292	252	197	161	323	230	247
51June	530	398	167	302	757	367	357
52-Dec.	354	244	151	189	557	247	248
55-Jan.	401	348	165	224	580	292	302
-July	440	438	165	270	582	326	327
Nov.	426	404	164	257	572	313	312
Dec.	425	411	160	259	576	314	313
i6-Jan.	429	420	151	259	582	316	315
	In	d e x - 1	Tear 1	9 4 7 =	100		
jl-Peak	161	128	92	182	202	143	134
j2-Low	107	79	77	111	136	96	92
i6-Jan.	130	136	78	152	149	124	117

#### NEW SOUTH WALES ACCOUNTS:

Commonwealth tax reimbursements received by the State in July-January 1955-56 totalled £28.6m. out of a budget figure of £61.5m. for the financial year, as compared with £27.3m. out £58.4m. in 1954-55. For the seven months stamp and probate duties yielded £1.7m. more, and other Governmental revenue was also higher than in 1954-55, lifting total Governmental revenue from £50.6m. to £55.7m. As against that Governmental and debt expenditure increased from £59.4m. to £66m. Expenditure on account of the business undertakings rose from £48.3m. to £49.9m., mainly through higher railway expenditure, while their revenue rose only from £52.9m. to £53.2m. Gross loan expenditure on works in the seven months was £26.2m. in 1955-56 as compared with £24.8m. in 1954-55, £19.3m. in 1953-54 and £30.4m. in 1952-53.

NEW SOUTH WALES ACCOUNTS (& million).											
Revenue	July	- January	-	EXPENDITURE		- Januar					
Item	1953-54	1954-55		ITEM	1953-54	1954-55	CONTRACTOR				
Reimbursements	26.3	27.3	28.6	Net Debt Charges	10.2	11.5	12.9				
te Taxation	10.5	11.6	13.6	Other, excl. Debt.	Charges						
	11.3	11.7	13.5	Governmental	44.1	47.9	53.1				
er Government	42.9	44.7		Railways	38.1	39.9	41.2				
lways	6.7	6.5		Tram & Bus Service	7.7	7.5	7.6				
m & Bus Service ney Harbour	1.3	1.7	1.8	Sydney Harbour	•9	•9	1.1				
	99.0	103.5	108.9	TOTAL EXPENDITURE	101.0	107.7	115.9				
TOTAL REVENUE	AND DESCRIPTION OF THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TWO IS NAMED IN THE PERSON NAMED IN	XPENDITUE	de la companya de la		19.3	24.8	26.2				
GRU	DO TIONTA IT	Their Last 127 als 12 O 2	Name and Address of the Owner o								

MORTGAGES ON REAL ESTATE - New South Wales.

(Statistics refer to mortgages in fixed amounts for fixed periods only).

The registered value of mortgages on real estate in New South Wales rose from £83m. in the year 1954 to £107m. in 1955; the highest previous total was £77m. in 1951. The increase in 1955 occurred mainly in mortgage loans by finance institutions (other than banks or building societies) and private lenders, and includes some large advances by insurance and trustee companies and firms for business finance. There was apparently no such increase in mortgages for home finance. The decline of recent years in the number and value of mortgages granted by building societies continued in 1955, and the figures for the Rural and Commonwealth Banks were about the same in 1955 as in 1954 However the upward trend in lending by Government agencies, which includes the War Service Homes Commission, continued in 1955. There was also an increase in rural first mortgages on the figures shown below; however, this, like the rise in the figures quoted for institutional and private urban mortgages might have been due partly to the statistical reclassification mentioned in the footnote to the table below.

MORTGAGES ON REAL ESTATE - NEW SOUTH WALES.

Because	N.	umbei	11714	V	alue.	in £	m i 1 1 .	
nding Agency	1951	1954	1955	1938	1951	1953	1954	1955
		Fi	rst Morte	ages on	Urban Pro	perties	guipher and an extraction and restricted the second of the second of	-
vernmental	2,463	3,879	4,966	.9	3.9	6.4	8.8	11.7
ral Bank	1,818	1,359	1,334	)	2.4	.9	2.2	2.3
mmonwealth Bank	584	1,446	1,429	•7)	•9	2.0	2.1	2,2
ading Banks	195	246	155	)	• 3	.6	1.5	.6
ilding Societies	13,237	9,053	7,938	(	19.8	18.9	17.0	15.1
her Institutions	1,335	1,426	4,5570	(10.1	5.7	4.8	4.3	20.2%
ivate Lenders	6,067	9,439	13,037Ø	3.3	10.1	11.7	13.5c	20.50
OTAL URBAN	25,699	26,848	33,416\$	15.0	43.1	45.3	49.4	72.6ø
		Fi	rst Mortg	ages on	Rural Pro	perties		
vernmental	331	555	874	•9	.8	.6	.8	1.1
nks	452	251	211	1.0	.8	•7	1.0	1.0
stitutions	265	99	82ø	1.5	2.9	.6	•7	1.40
ivate Lenders	841	876	1,069\$	1.6	4.1	4.3	6.5	8.00
'OTAL RURAL	1,889	1,781	2,236%	5.0	8.6	6,2	9.0	11.50
her Mortgages (inc	cluding c	ollateral	.)	7.0	25.3	19.2	24.6	22.60
OTAL				27.0	77.0	70.7	83.0	106.7Ø

± Mortgages other than first or private ∅ Under new classification from July 1955 onward mortgages with collateral other than land which were previously grouped as collaterals are included under first mortgages; this refers mainly to insurance loans.

The average rate of interest on urban first mortgages (excluding those granted by governmental agencies) which had been 4.4% p.a. from 1947 to the middle of 1952 rose to 4.9% in 1953, 5.4% at the end of 1954 and 5.9% at the end of 1955. The average rate on rural first mortgages (excluding governmental advances) remained a little less, rising from 4.3% in 1952 and 4.8% at the end of 1954 to 5.2% in December 1955. Governmental mortgage rates, not included in the averages quoted, are usually less than the private rates, e.g., 34% for advances by the War Service Homes Commission.

### PART III: RURAL INDUSTRIES.

THE SEASON (See also graph p. 163)

Seasonal conditions in the year 1955 were generally favourable for the State's primary industries. The rainfall over the year in all Divisions was normal or higher than normal, but there were lengthy dry spells in the Tablelands and Coastal sections, particularly in the South, and this, following on poor rainfall in 1954, caused drought conditions in some Southern districts. The Hunter and Northern inland river areas suffered the worst floods on record for the State in February 1955, and extensive damage was also caused by floods in the Murrumbidgee and Murray river systems later in the year. No major bushfire damage was recorded during the year. Seasonal conditions for the sowing and development of grain crops were excellent but excessive rains in October did severe damage and wide-spread outbreaks of rust reduced the yield. Apart from the exceptions mentioned above, the pastoral industry had an excellent year and the volume of wool, meat and dairy output was maintained at a comparatively high level. Rainfall in January 1956 was above average, in most parts of the State and serious flooding occurred in the Macintyre river area. Further heavy rain early in February caused extensive floods in North-Western districts and in the Sydney area, inflicting damage to homes, pastures, stock and crops.

RAINFALL INDEX, NEW SOUTH WALES, "Normal Rainfall" = 100 for each month													
	Sheep Districts				Wheat Districts				Coastal Dairying Dists.				
	N	C	S	W	Total	N	C	S	Total	N	C	S '	rotal
5-January	155	162	56	82	117	171	138	50	88	117	134	105	120
-February	326	574	354	325	405	410	509	398	428	75	326	219	158
-March	33	48	140	134	83	13	63	155	113	154	172	96	151
-April	156	79	41	221	104	120	66	41	57	159	159	48	145
-May	121	138	164	185	147	110	154	143	142	144	143	224	154
-June	72	68	105	55	80	79	68	105	92	60	71	58	63
-July	97	72	131	338	100	93	66	119	102	53	40	33	47
-August	108	115	146	177	130	124	134	157	147	7	21	31	13
-September	88	98	100	114	98	93	91	110	103	92	72	50	82
-October	304	307	214	44.4	291	315	270	221	246	124	134	96	123
-November	78	133	98	104	103	100	140	87	103	25	141	101	64
-December	76	62	94	35	73	78	76	76	76	310	136	142	244
-Year	133	151	133	160	141	142	142	135	138	120	135	103	122
Commence of													

N: Northern; C: Central; S: Southern; W: Western.

#### WHEAT

The area sown to wheat in New South Wales in 1955 was comparatively small and early prospects of a heavy crop were partly spoilt by poor weather prior to and during harvesting. However, the estimates average yield of 19.8 bus. per acre in 1955-56 compared well with earlier years, and the crop, estimated at 54m. bus., was still nearly 50, greater than in 1954-55 and near the longterm average for recent years.

	WHEAT-	- NEW SOUTH	H WALES			
	Average 1938-1949	1949-50	1951-52	1953-54	1954-55	Estimated 1955-56
a under Wheat-mill.acres otal or Grain	4.20 3.87	4.17 4.01	2.93 2.75	3.55 3.36	3.18 2.92	2.98 2.73
ld of Grain otal - mill.bus. verage,bus.per acre ld of Hay - 000 tons	50.3 13.0 310	81.9 20.4 163	39.7 14.4 158	63.7 19.0 186	37.7 12.9 166	54.0 19.8 n.a.

The Australian wheat crop for 1955-56 is provisionally estimated (February 1956) at 188.6m. bus, as compared with 168.6m. bus in 1954-55 and an average of 168m.bus. in the ten preceding seasons. Over the year production rose in New South Wales and Western Australia and decreased a little in the other States. Australian wheat exports in the 1954-55 season (ended November) recovered to about 100m.bus. (incl.flour) and together with local consumption for flour, stock feed, seed etc., matched production for the year, and carry-over remained unchanged at the high figure of 95m.bus. About one-half of Australian sheat and flour exports in the twelve months ended November 1955 went to Asian countries (mainly India, Ceylon, Malaya, Indonesia, Japan etc.) about one-quarter (23m.bus.) to the United Mingdom and 12% (11m.bus.) to New Zealand and Pacific Islands. About 20% of the total was shipped from New South Wales ports.

PRODUCTION AND DISPOSAL OF WHEAT - Australia.
Mill. bushels: Flour included at Wheat equivalent.

			Shifted the control of the control o	-	and the same of th	CI.
. 1937-39	1950	1951	1952	1953	1954	1955(a)
			-	7/	-	
165			160		198	169
175	237	228	179	212	236	264
106	120	128	81	102	67	100
31	36	38	39	39	34	38
8	23	27	24	18	18	17
15	19	19	17	18	18	18
15	44	19	17	_38	95	95
175	242	231	178	215	232	268
	10 165 175 106 31 8 15	10     19       165     218       175     237       106     120       31     36       8     23       15     19       15     44	10     19     44       165     218     184       175     237     228       106     120     128       31     36     38       8     23     27       15     19     19       15     44     19	10     19     44     19       165     218     184     160       175     237     228     179       106     120     128     81       31     36     38     39       8     23     27     24       15     19     19     17       15     44     19     17	10     19     44     19     17       165     218     184     160     195       175     237     228     179     212       106     120     128     81     102       31     36     38     39     39       8     23     27     24     18       15     19     19     17     18       15     44     19     17     38	10     19     44     19     17     38       165     218     184     160     195     198       175     237     228     179     212     236       106     120     128     81     102     67       31     36     38     39     39     34       8     23     27     24     18     18       15     19     19     17     18     18       15     44     19     17     38     95

(a) Subject to revision. (b) Seed, breakfast foods, etc., & balance kept on farm,

### DAIRYING

Favourable seasonal conditions prevailed in the State's dairying districts during the summer, and output was the highest since the war. For the six months ended December milk production for all purposes is estimated at 169m.gall., compared with 154m.gall. in 1954 and 139m.gall. in 1953. Factory butter production of 47m.lbs. in the six months of 1955 was the highest for that period since 1942, the Milk Board intake reached the record figure of 36m.gall. and milk use for cheese and other condensory products in 1955 partly recovered from the decline of 1954.

	WHOLEMILK -	PRODUCTION AN	D USE - NEW	SOUTH WALLS		
	(1) WHOLE MILK	(2) BUTTER	(3) CHEESE	(4) MILK BOARD	(5) PROCESSED	(6) OTHER
	All Purposes	Factory	Output	Deliveries	Milk	Uses.
		MILLIO	N GALI	0 N S		
1953 1954 1955 Prel.	24.5 36.5 37.1	12.0 (6) 24.6(12) 24.4(12)	•8 •8	5.7 5.8 6.1	2.0 1.3 1.8	4.0 4.0 4.0
uly-December 1951 1952 1953 1954 1955 Prel.	115.2 161.3 139.1 154.2 169.4	49.3(24) 85.8(41) 65.0(31) 86.9(42) 96.8(47)	2.5 3.9 4.4 2.9 3.6	31.3 30.7 32.4 34.0 35.6	6.4 14.8 11.4 6.4 9.1	25.7 26.1 25.9 24.0 24.3

(1) Total State dairy output. (2) Weight in mill.lbs. shown in brackets; converted at rate of 2.075 gall. per lb. (3) l gall. taken as equal to llb. (4) Wholemilk supplied to Board for distribution. (5) Used for condensed, concentrated etc. milk. (6) Milk used for farm-made butter and cheese and fresh milk not sold through Milk Board.

# WOOL (See also graph p. 163)

Wool deliveries into New South Wales stores in the seven months ended January 1956, 1.19m. bales, were appreciably higher than for this period of earlier seasons. Receivals in the first seven months of the season usually equal about 80% to 85% of the year's total. Disposals in the first seven months of the current season, 870,000 bales, were comparatively heavy but the sales yield for the seven months was only £68m., as compared with £7lm. and £83m. in the corresponding 1954-55 and 1953-54 periods when less wool was sold. The average price of greasy wool sold in the seven months fell from 85d. in 1953-54 and  $71\frac{1}{2}$ d. in 1954-55 to 61d. in 1955-56. The average price per bale of greasy wool fell less, from £105 and £90 to £77, because the average weight per bale rose from 295 lbs. and 301 lbs. to 304 lbs.

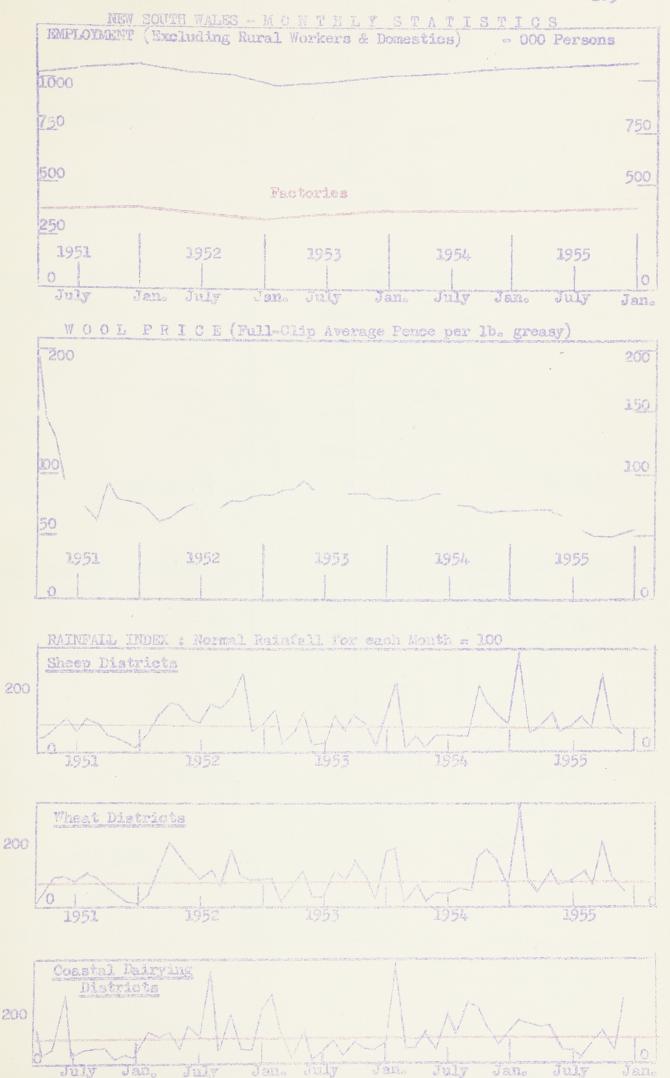
RECEIPTS & DISPOSAL OF WOOL - N.S.W. Stores excl. Albury - Thousand Bales. 1950-51 1954-55 1953-54 1955-56 Total Total Total Newcastle Total Sydney N.S.W. N.S.W. & Goulburn N.S.W. N.S.W. erry over from 18 13 21 26 June 23 1038 899 286 1185 1117 1140 eceipts July-Jan. 1051 922 1138 1158 289 1211 Total: 672 198 870 790 792 777 sposals July-Jan clance in Store at 348 366 end of January 250 83.0 133.0 71.0 alue of Sales £mill.

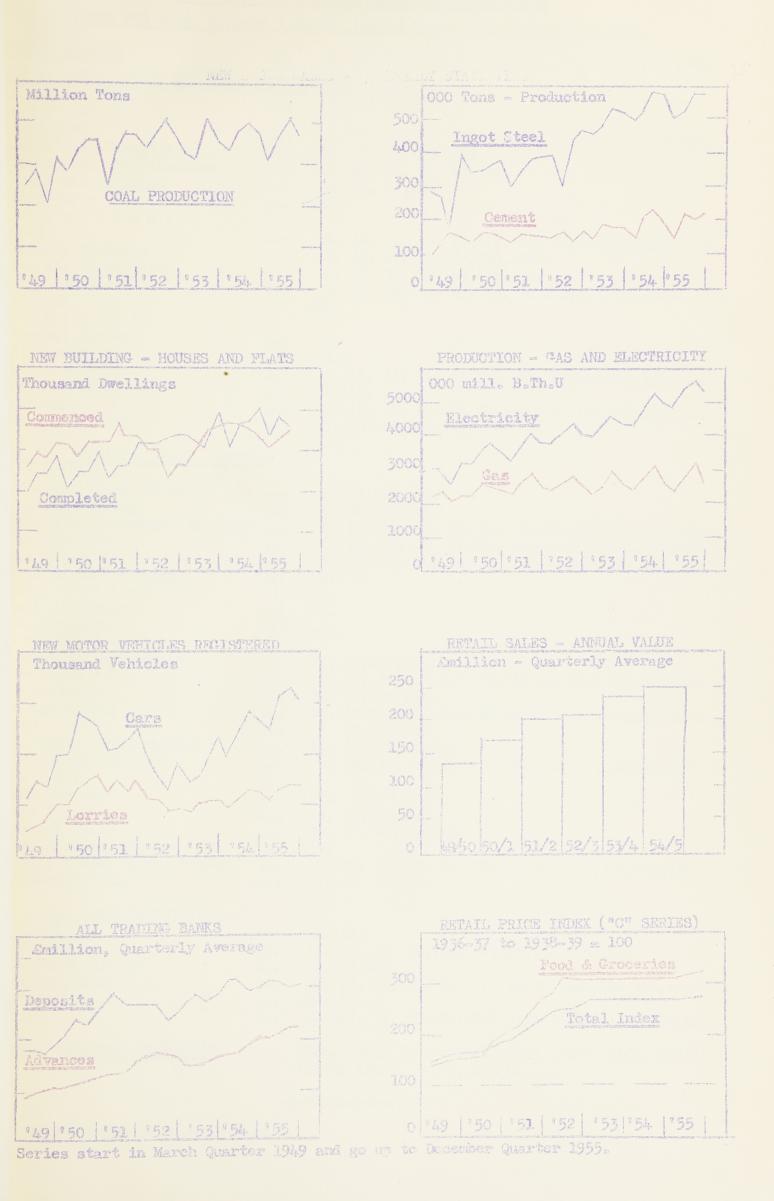
Wool store deliveries in other States so far this season have also been comparatively heavy, and the Australian total up to the end of January was 3.6m.bales, as against 3.3m, bales in 1954-55. The number of bales sold in seven months rose from 2.1m. bales to 2.3m. bales but sales proceeds fell from £194m. to £176m.

At wool sales held at Australian centres in January 1956 there was again keen bidding on account of the main user countries, leading to a full clearance of the wool offered. The average price per lb. greasy (full clip basis) for wool sold in New South Wales, c. which had risen from 58d. in September, October and November 1955 to 60d. in December advanced further to 61d. in January. This, however, is still 13½ below the average for the 1954-55 season.

	AVERAGE PRICE	OF GREASY WOO	L - N.S.W.	- Pence per 1		and an appear with the security and a conflict that the state of the security
ason ended	d. per lb.	Month (a)	1952- 3	1953-54 Pence per	1954-55 1b.	1955-56
1939 1951 1952 1953 1954	10.3 145.3 76.5 85.1 81.8 70.6	August September October November December January	75.0 Ø 73.0 78.0 78.0 82.0 82.0	84.0 Ø 83.0 84.0 84.0 81.0	75.0 75.0 71.0 68.0 70.5 69.0	60.0 58.0 p. 58.0 p. 58.0 p. 60.0 p. 61.0 p.

(a) Average that would be realised if whole clip were sold at price levels of the month named. Ø Nominal. p. Preliminary.





# NEW SOUTH WALES DIGEST OF CURRENT STATISTICS

# INDEX FOR 1955. Numbers 1 to 12, Issued March 1955 to February 1956.

ENERAL SUMMARY

```
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uilding
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                                 ...
roduction:
Coal
                                        4, 18, 31, 43, 55,67/, 83, 98,111,128,139,154/.
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                                       18, 32, 42, 55,68/,110,155/.
                                 000
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